

13.02. 2019

To
Bombay Stock Exchange Limited
Dept. of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai :: 400 001

BSE Scrip Code : 533014

To
National Stock Exchange of India Ltd
Listing Dept.
Exchange Plaza, Bandra Kurla Complex
Bandra [E]
Mumbai :: 400 051

NSE Scrip Code :SICAGEN

Dear Sirs,

Sub: Outcome of the Board Meeting – Unaudited Financial Results for Q3

This is to inform that the Board of Directors of the Company at its meeting held on 13.02.2019 has, inter alia considered and approved the unaudited financial results (both standalone & consolidated Results) of the Company for the quarter and nine months ended 31st December 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, copies of the aforesaid financial Results together with the limited review report of auditors are herewith attached.

The above information may kindly be taken on record.

Thanking you,

Yours faithfully,
For Sicagen India Limited


G Arunmozhi
Company Secretary & Compliance Officer
Encls : a/a

Sicagen India Ltd.

Registered & Corporate Office :
4th Floor, Spic House, 88, Mount Road, Guindy, Chennai-600 032, INDIA
Tel : +91 44 3007 0300 | Fax : +91 44 3007 0399 | info@sicagen.com
CIN : L74900TN2004PLC053467 | www.sicagen.com



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

"Anmol Palani", Level-2, C-4, III Floor
No.88, G.N. Chetty Road, T.Nagar, Chennai 600 017
Tel : +91-44-2815 0599 Web : www.srsv.pw

P. SANTHANAM
B.Com., FCA, FCS

R. SUBBURAMAN
B.Com., FCA

V. RAJESWARAN
B.Com., FCA

G. CHELLA KRISHNA
M.Com., FCA, PGPM

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**To the Board of Directors of
SICAGEN INDIA LIMITED**

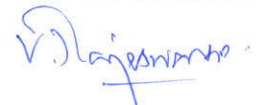
We have reviewed the accompanying standalone statement of un-audited financial results of **SICAGEN INDIA LIMITED** for the quarter and nine months ended 31st December, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFDFAC/62/2016 dated 05th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRSV & Associates
Chartered Accountants
F.R.No.015041S





V. RAJESWARAN
Partner
Membership No.020881

Place: Chennai
Dated : 13.02.2019

Standalone

Sicagen India Limited

Regd Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467



Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2018

(Rs in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
Income						
Revenue from Operations	12776	12701	12043	39076	40937	56645
Other Income	59	150	35	262	974	1174
Total Revenue	12835	12851	12078	39338	41911	57819
Expenses						
(a) Cost of materials consumed	984	1274	790	3425	2795	3929
(b) Purchases of stock-in-trade	10693	9516	9229	31622	33167	46990
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(84)	745	682	463	1036	306
(d) Employee benefits expense	485	493	534	1500	1578	2054
(e) Finance Cost	190	184	154	512	523	688
(f) Depreciation and amortisation expense	49	46	44	139	119	174
(g) Other expenses	439	612	734	1657	2511	2973
Total expenses	12756	12870	12167	39318	41729	57114
Profit before exceptional items and tax	79	(19)	(89)	20	182	705
Exceptional items (Net)	-	-	-	-	-	-
Profit before Tax	79	(19)	(89)	20	182	705
Tax expense	4	4	5	7	21	63
Net Profit / (Loss) for the period	75	(23)	(94)	13	161	642
Other Comprehensive Income (OCI)	(34)	(225)	429	(321)	495	23
Total Comprehensive Income for the period	41	(248)	335	(308)	656	665
Paid-up equity share capital (Face Value of Rs.10/- each)	3957	3957	3957	3957	3957	3957
Earnings per share (Excluding OCI) (of Rs. 10/- each) (not annualised):						
Basic and Diluted	0.19	(0.06)	(0.24)	0.03	0.41	1.62



Standalone Segmentwise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2018

(Rs.in lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
A	SEGMENT REVENUE						
	a) Trading	11700	11186	10899	35130	37493	51698
	b) Manufacturing	1076	1517	1144	3948	3444	4955
	TOTAL	12776	12703	12043	39078	40937	56653
	Less: Inter Segment Sales	-	2	-	2	-	8
	Net Income from Operations/Sales	12776	12701	12043	39076	40937	56645
B	SEGMENT RESULTS						
	a) Trading	288	236	189	780	357	1080
	b) Manufacturing	74	64	169	211	334	394
	TOTAL	362	300	358	991	691	1474
	Less :Interest	178	144	149	449	490	639
	Other Un-allocable Expenditure net of un-allocable Income	105	175	298	522	19	130
	Total Profit before tax and Exceptional Items	79	(19)	(89)	20	182	705
	Exceptional items (Net)	-	-	-	-	-	-
	Total Profit before tax	79	(19)	(89)	20	182	705
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)						
	SEGMENT ASSETS						
	a) Trading	20058	19345	19686	20058	19686	21779
	b) Manufacturing	2346	2296	1905	2346	1905	1959
	c) Other Un-allocable Assets	29019	28508	28716	29019	28716	27171
	TOTAL	51423	50149	50307	51423	50307	50909
	SEGMENT LIABILITIES						
	a) Trading	7512	6699	7683	7512	7683	9319
	b) Manufacturing	202	241	258	202	258	248
	c) Other Un-allocable Liabilities	5697	5238	3769	5697	3769	2736
	TOTAL	13411	12178	11710	13411	11710	12303





STANDALONE

Sicagen India Limited

Regd Office :4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

NOTES

- 1 "Clause 2 of new uniform Listing Agreement read with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires Companies to either publish standalone or consolidated financial results in the newspaper. The Company in compliance with this provision, has opted to publish the consolidated financial results. The standalone financial results will however be made available to BSE and NSE and will also be posted on the Company's website www.sicagen.com.
- 2 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13.02.2019.
- 3 Segment Definition - Trading segment comprises of Building Materials and Power & Control Systems Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals and Boat Building.
- 4 Provision for Tax includes Current Tax and Deferred Tax.
- 5 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

**On behalf of the Board
For Sicagen India Limited**

A handwritten signature in blue ink, appearing to read "R. Chandrasekar".

**R.Chandrasekar
Whole Time Director**

**Place : Chennai
Date : 13.02.2019**





SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

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G. CHELLA KRISHNA
M.Com., FCA, PGPM

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To The Board of Directors of

SICAGEN INDIA LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of SICAGEN INDIA LIMITED ("The Holding Company") and its Subsidiaries, for the quarter and nine months ended 31st December, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. (i) The Statement includes the results of the following Subsidiaries:
 - a. Wilson Cables Private Limited
 - b. Danish Steel Clusters Private Limited
 - c. South India House Estates and Properties Limited(ii) We did not review the financial statements / financial information of subsidiaries mentioned above, whose financial statements / financial information reflect total revenues of Rs 4,726 lakhs and Rs 14,153 lakhs for the quarter and nine months ended 31st December 2018 respectively, total loss after tax of Rs132 lakhs and Rs337 lakhs for the quarter and nine months ended 31st December 2018 respectively, as considered in the unaudited consolidated financial results.



These unaudited financial statements / financial information mentioned in (b) above have been reviewed by other Auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of this Subsidiary, is based solely on the unaudited financial statements / financial information of this Subsidiary prepared by the management and furnished to us.

- (iii) The financial statements / financial information of subsidiaries mentioned in (a) and (c) in para 3(i) above have not been reviewed by their Auditors and our opinion on the Statement in so far as it relates to the amounts included in respect of these subsidiaries, is based solely on the financial statements / financial information of those subsidiaries prepared by the management and furnished to us.
- (iv) The subsidiary mentioned in (a) in para 3(i) above is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective country. The Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. Our conclusion in so far as it relates to the affairs of such subsidiary located outside India is based solely on the management certified financial information.
- (v) Our report is not modified in respect of these matters.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Dated: 13.02.2019



For SRSV & Associates
Chartered Accountants
F.R.No.015041S

A handwritten signature in blue ink, appearing to read "V. Rajeswaran".

V. RAJESWARAN
Partner
Membership No.020881

Consolidated



Sicagen India Limited

Regd Office : 4th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032

CIN:L74900TN2004PLC053467

Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December 2018

(Rs in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
Income						
Revenue from Operations	17186	17042	16071	52425	53186	73988
Other Income	220	114	225	565	1345	1472
Total Revenue	17406	17156	16296	52990	54531	75460
Expenses						
(a) Cost of materials consumed	4715	5034	4715	14766	13066	18442
(b) Purchases of stock-in-trade	10693	9516	9229	31622	33167	47180
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(208)	66	132	(218)	603	(445)
(d) Employee benefits expense	804	1016	983	2814	2865	3917
(e) Finance Cost	241	200	214	648	705	899
(f) Depreciation and amortisation expense	156	158	123	477	343	510
(g) Other expenses	1059	1062	1169	3198	3925	4792
Total expenses	17460	17052	16565	53307	54674	75295
Profit before exceptional items and tax	(54)	104	(269)	(317)	(143)	165
Exceptional items (Net)	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before tax	(54)	104	(269)	(317)	(143)	165
Tax expense	4	4	5	7	23	50
Net Profit / (Loss) for the period	(58)	100	(274)	(324)	(166)	115
Minority Interest	-	-	18	-	-	-
Consolidated Net Profit/Loss for the period	(58)	100	(292)	(324)	(166)	115
Other Comprehensive Income (OCI)	(69)	(420)	649	(538)	865	132
Total Comprehensive Income for the period	(127)	(320)	357	(862)	699	247
Paid-up equity share capital (Face Value of Rs. 10/- each)	3957	3957	3957	3957	3957	3957
Earnings per share (excluding OCI) (of Rs.10/- each) (not annualised): Basic and Diluted	(0.15)	0.25	(0.74)	(0.82)	(0.42)	0.29



Consolidated

Sicagen India Limited

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CIN:L74900TN2004PLC053467



Consolidated Segmentwise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2018

(Rs in lakhs)

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	SEGMENT REVENUE						
	a) Trading	11700	11186	11004	35130	37987	51984
	b) Manufacturing	5620	6061	5067	17730	15199	22012
	TOTAL	17320	17247	16071	52860	53186	73996
	Less: Inter Segment Sales	134	205	-	435	-	8
	Net Income from Operations/Sales	17186	17042	16071	52425	53186	73988
B	SEGMENT RESULTS						
	a) Trading	279	236	194	777	353	1075
	b) Manufacturing	(15)	208	42	(2)	186	54
	TOTAL	264	444	236	775	539	1129
	Less: Interest	213	165	207	570	663	834
	Other Un-allocable Expenditure net of un-allocable Income	105	175	298	522	19	130
	Total Profit before tax and Exceptional Items	(54)	104	(269)	(317)	(143)	165
	Exceptional items (Net)	-	-	-	-	-	-
	Total Profit before tax	(54)	104	(269)	(317)	(143)	165
C	CAPITAL EMPLOYED (Segment Assets- Segment Liabilities)						
	SEGMENT ASSETS						
	a) Trading	27043	26364	27132	27043	27132	24395
	b) Manufacturing	10805	10502	9351	10805	9351	10372
	c) Other Un-allocable Assets	23094	22416	23265	23094	23265	25600
	TOTAL	60942	59282	59748	60942	59748	60367
	SEGMENT LIABILITIES						
	a) Trading	9360	8553	9537	9360	9537	11173
	b) Manufacturing	7581	6860	6756	7581	6756	7152
	c) Other Un-allocable Liabilities	5697	5238	3769	5697	3769	2736
	TOTAL	22638	20651	20062	22638	20062	21061





CONSOLIDATED

Sicagen India Limited

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CIN:L74900TN2004PLC053467

NOTES

- 1 "Clause 2 of new uniform Listing Agreement read with Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 requires Companies to either publish standalone or consolidated financial results in the newspaper. The Company in compliance with this provision has opted to publish the consolidated financial results. The standalone financial results will however be made available to BSE and NSE and will also be posted on the Company's website www.sicagen.com.
- 2 The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13.02.2019
- 3 Segment Definition - Trading segment comprises of Building Materials, Power & Control Systems and Danube Division. Manufacturing segment relates to manufacture of Industrial Packaging, Speciality Chemicals, Boat Building, Cables and Metal fabrication.
- 4 In line with the Ind AS 28, the company has decided not to consider the financial statements of its associate company "EDAC Automation Ltd" for the purpose of consolidation, as it does not have any significant influence over its associate company.
- 5 The company has completed the 100% acquisition of equity shares in Danish Steel Cluster Private Limited on 15.12.2017 and have considered the financial statements for consolidation in line with the Ind AS 110.
- 6 Provision for Tax includes Current Tax and Deferred Tax
- 7 Figures for the previous periods have been regrouped, reclassified and rearranged wherever necessary.

On behalf of the Board
For Sicagen India Limited

R.Chandrasekar
Whole Time Director

Place : Chennai
Date : 13.02.2019

